



Does Market Orientation Affect the Performance of small and medium-sized enterprises in Ghana?

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Abstract

This study examines the impact of market orientation on the performance of small and medium-sized enterprises (SMEs) in Ghana, highlighting its significance for emerging economies. Despite extensive research on market orientation, there is limited empirical evidence on its effects within Ghana's SME sector, particularly regarding how different dimensions—customer orientation, competitor orientation, and inter-functional coordination—shape firm performance. To address this gap, data were collected through a structured questionnaire, yielding 200 valid responses from top executives and managers. The data was analyzed using Structural Equation Modeling (SEM) to explore these relationships. The results indicate that while customer orientation and inter-functional coordination have a positive influence on firm performance, competitor orientation has a significant negative impact on firm performance. This suggests that excessive focus on competitors may lead to reactive strategies, short-term decision-making, and reduced innovation, ultimately hindering growth. The findings have practical implications for SMEs and policymakers, underscoring the importance of a balanced market orientation strategy that prioritizes customer needs and internal collaboration. Policymakers can support SME growth by providing training and incentives for customer-driven strategies, while business owners should focus on leveraging internal capabilities rather than overemphasizing competitor actions. These insights contribute to the broader discourse on market orientation in emerging economies, offering guidance for sustainable SME development.

Keywords: *competitor orientation, customer orientation, inter-functional orientation, Firm performance, SMEs*

INTRODUCTION

Small and medium-sized enterprises (SMEs) play a crucial role in economic development, particularly in emerging markets such as Ghana. They contribute significantly to employment generation, poverty alleviation, and economic stability. However, SMEs in Ghana face intense competition, resource constraints, and an unpredictable business environment, which hinder their long-term growth and sustainability. Unlike SMEs in other emerging economies, Ghanaian SMEs are predominantly informal, often operate without structured business plans, and rely heavily on personal savings or informal financing mechanisms. They also face limited access to skilled labor, technological tools, and market information factors, which further constrain their performance. These conditions create a unique and challenging environment that requires context-specific strategic solutions, making Ghana a particularly significant setting for this study.

To navigate these challenges, market orientation has been widely acknowledged as a strategic approach that enhances the competitiveness and overall performance of SMEs (Anim et al., 2024; Tetteh et al., 2024). Market orientation refers to a firm's ability to understand and respond to market conditions, including customer needs, competitor actions, and internal coordination among business functions. The three key dimensions of market orientation customer: orientation, competitor orientation, and inter-functional coordination, have been extensively

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linked to firm performance in prior studies (Qu, 2014; Tseng & Liao, 2015; Al-Henzab et al., 2018). However, limited research has examined these relationships within the SME sector in Ghana. Most previous studies have either focused on large firms or generalized findings across diverse African economies without accounting for the distinct market dynamics of Ghanaian SMEs. As a result, there is a lack of empirical evidence on how each dimension of market orientation influences explicitly performance in the Ghanaian context, especially considering the sector's informality and resource limitations. This study aims to fill this critical gap.

While existing research suggests that customer orientation and inter-functional coordination have a positive impact on firm performance, competitor orientation remains a subject of debate. Some studies suggest that excessive focus on competitors may divert resources from innovation and customer engagement, potentially harming business performance (Acikdilli et al., 2020). Others, however, argue that a competitor orientation can improve performance by enabling firms to respond proactively to market threats and identify opportunities for differentiation (Narver & Slater, 1990; Zhou et al., 2009). This inconsistency reflects a broader theoretical ambiguity in the literature. In Ghana's case, where SMEs operate in fragmented markets with limited access to formal competitive intelligence, understanding whether and how competitor orientation influences performance is critical. Thus, this study addresses a key unresolved issue by exploring the role of competitor orientation in the specific context of Ghanaian SMEs.

The significance of this study lies in its dual contributions to both theory and practice. Theoretically, it advances market orientation literature by examining how each dimension operates under conditions of informality, resource scarcity, and institutional weakness, as seen in Ghana. Practically, it offers targeted insights for SME owners, managers, and policymakers on which aspects of market orientation are most effective in improving performance under such constraints. By doing so, the study provides a foundation for evidence-based decision-making and strategy formulation tailored to the needs of SMEs in Ghana.

Research Objective

This study aims to examine the individual effects of customer orientation, competitor orientation, and inter-functional coordination on firm performance within the SME sector in Ghana. By providing empirical insights into these relationships, this research offers valuable guidance for SME managers and policymakers on leveraging market orientation strategies to enhance business performance. The findings will contribute to a deeper understanding of how Ghanaian SMEs can sustain competitiveness in an evolving market landscape.

LITERATURE REVIEW

Market Orientation

Market orientation, as defined by Narver and Slater (1990), consists of three key components: customer orientation, competitor orientation, and inter-functional orientation. Customer orientation emphasizes understanding and fulfilling customer needs, competitor orientation involves analyzing competitors to enhance market positioning, and cross-functional orientation fosters collaboration across departments for long-term success. Scholars such as Harris (2000) and Harris and Ogbonna (2001) affirm that market orientation is crucial for shaping an organization's culture and operations. Businesses must adopt market-oriented strategies to remain competitive in the face of global market changes and evolving consumer demands (Mahmoud et al., 2010). Practical market orientation enables companies to gather insights from their business environment, develop customer-centric strategies, and maintain a competitive edge (Akbar, 2024). Failure to integrate market-oriented practices can be detrimental to an organization's growth and sustainability (Theodosiou et al., 2012).

Moreover, empirical studies have consistently demonstrated a positive correlation between market orientation and firm performance, particularly in the SME sector. SMEs that actively engage in customer-oriented strategies tend to achieve higher customer satisfaction and loyalty, leading to improved financial outcomes ([Mahmoud, 2011](#)). Similarly, inter-functional coordination enhances internal communication and resource optimization, fostering innovation and operational efficiency ([Narver & Slater, 1990](#)). However, the role of competitor orientation remains complex, as excessive focus on competitors may divert attention from core competencies and customer needs, potentially undermining performance ([Jaworski & Kohli, 1993](#)). In emerging economies like Ghana, where SMEs face dynamic market conditions and resource constraints, adopting a well-balanced market orientation approach is crucial for long-term success and sustainability ([Mahmoud et al., 2010](#)).

Firm Performance

Firm performance is a critical measure of an organization's success, encompassing both financial and non-financial indicators, such as profitability, market share, customer satisfaction, and operational efficiency ([Monteiro et al., 2022](#)). Performance is influenced by various internal and external factors, including strategic orientation, resource capabilities, and market conditions ([Barney, 1991](#)). Research suggests that firms with a strong market orientation tend to achieve superior performance due to their ability to anticipate and respond to customer needs effectively ([Narver & Slater, 1990](#); [Jaworski & Kohli, 1993](#)). Additionally, innovation and competitive advantage play a crucial role in shaping firm performance, as firms that engage in continuous innovation are more likely to sustain long-term growth and profitability ([Hajar et al., 2021](#)). In the SME sector, resource constraints often impact performance, making adaptability and strategic decision-making key drivers of success ([Rodrigues et al., 2021](#)). Furthermore, external factors such as industry competition and economic conditions also significantly affect firm performance ([Guluma, 2021](#)). Overall, firm performance is a multidimensional construct influenced by both market-driven strategies and organizational capabilities, making it essential for businesses to adopt proactive approaches to sustain growth and competitiveness.

In the context of SMEs, firm performance is particularly dependent on the effective utilization of market orientation strategies to navigate competitive pressures and resource limitations. Studies indicate that SMEs that prioritize customer orientation tend to build stronger customer relationships, leading to repeat business and long-term profitability ([Mahmoud, 2011](#); [Mahmoud et al., 2010](#)). Additionally, inter-functional coordination fosters internal synergy, allowing firms to optimize resources and enhance decision-making processes ([Narver & Slater, 1990](#)). However, the effectiveness of competitor orientation varies, as an excessive focus on competitors without aligning strategies to customer needs may lead to the misallocation of resources and a reduced competitive advantage ([Jaworski & Kohli, 1993](#)). Given the volatile business environment in emerging economies like Ghana, SMEs must strike a balance between these market orientation dimensions to improve resilience, sustain performance, and drive long-term success ([Theodosiou et al., 2012](#)).

SMEs Sector in Ghana

SMEs play a crucial role in Ghana's economic growth by generating employment and contributing to national revenue, yet their classification varies across different definitions. [Storey \(2016\)](#) highlights that while some industries encompass all businesses as SMEs, others struggle with standardizing criteria. In Ghana, SMEs are typically classified based on employee numbers, with firms having fewer than 10 employees categorized as small enterprises, while those with 10–99 employees are classified as medium-sized businesses ([Kayanula & Quartey, 2000](#)). Despite their importance, SMEs in Ghana face challenges such as limited access to capital, inadequate resources,

and weak managerial capabilities, which hinder their ability to scale (Aryeetey et al., 1994; Abor & Quartey, 2010). The National Board for Small Scale Industries (NBSSI), established by Parliament in 1985, supports SMEs through financial and non-financial services, including business advisory and access to credit (Kayanula & Quartey, 2000). Given the varying SME classifications, this study adopts the NBSSI definition, recognizing SMEs as firms with 1–99 employees.

Despite their economic significance, SMEs in Ghana operate in a highly competitive and dynamic business environment, where adaptability and strategic orientation are crucial for survival and growth. Limited financial resources and restricted access to technology often constrain SMEs' ability to implement market-oriented strategies effectively (Mahmoud et al., 2010). Additionally, regulatory barriers and infrastructural deficiencies pose further challenges, limiting their capacity to compete with larger firms (Quartey, 2001). Given these constraints, adopting a strong market orientation can serve as a strategic tool for SMEs to enhance performance by improving customer engagement, leveraging competitive insights, and fostering internal collaboration (Mahmoud et al., 2010). Policymakers and industry stakeholders must therefore prioritize SME-friendly policies that facilitate market access, technological advancement, and capacity building, enabling SMEs to thrive in Ghana's evolving economic landscape.

Hypotheses Development

Competitor Orientations and Firm Performance

Competitor orientation, a key component of market orientation, refers to a firm's ability to identify, analyze, and respond to competitors' actions to enhance its market position (Narver & Slater, 1990). Studies suggest that competitor orientation has a positive influence on firm performance, enabling SMEs to develop competitive strategies that differentiate their offerings and enhance market positioning (Agarwal et al., 2003; Sin et al., 2005). However, its impact on SME performance is often mixed, as some research indicates that excessive focus on competitors may lead to reactive rather than proactive strategies, limiting innovation and long-term growth (Zhou et al., 2005). In emerging markets, SMEs with strong competitor orientation are better equipped to adapt to changing market conditions and sustain competitive advantages (Fatonah & Haryanto, 2022). Nonetheless, due to resource constraints, many SMEs struggle to implement competitor-oriented strategies effectively, which can hinder their overall performance (Jummai, 2023).

While competitor orientation can foster strategic agility, its benefits are not universal, and its risks must be considered. SMEs that focus too heavily on tracking competitors may divert attention from innovation and customer engagement, potentially leading to short-term gains but long-term stagnation. Research highlights that firms in highly competitive environments may become overly reactive, prioritizing imitation over differentiation, which weakens their unique value proposition (Jayawardhana & Weerakoon, 2024). Moreover, in resource-constrained contexts like Ghana, SMEs often lack access to sophisticated market intelligence tools, limiting their ability to gain actionable insights from competitor analysis (Keelson et al., 2024). This suggests that while competitor orientation is a valuable strategic approach, SMEs must integrate it with customer orientation and internal coordination to optimize performance. A balanced approach that combines competitor awareness with proactive innovation and strong customer relationships is more likely to drive long-term success in dynamic market environments. Therefore;

H1: Competitor Orientations will have a positive direct effect on performance among SMEs in Ghana

Customer Orientation and Firm Performance

Customer orientation, a fundamental aspect of market orientation, significantly influences SME performance by fostering a deep understanding of customer needs and preferences, leading to

improved customer satisfaction and loyalty (Narver & Slater, 1990). Research suggests that SMEs with a strong customer orientation achieve superior performance by tailoring their products and services to meet market demands, thereby enhancing their competitive advantage (Zhou et al., 2005). Studies on SMEs in emerging markets highlight that firms prioritizing customer needs tend to experience higher profitability, market share, and long-term sustainability (Mahmoud et al., 2010). Furthermore, customer-oriented SMEs are more likely to engage in relationship marketing, which strengthens customer trust and retention (Opoku et al., 2024). However, while customer orientation is positively linked to firm performance, excessive focus on customer preferences without balancing innovation and cost efficiency may limit growth potential (Abrokwah-Larbi, 2024). In resource-constrained environments, SMEs that integrate customer feedback into strategic decision-making are better positioned to adapt to market changes and sustain competitive advantage (El Nemar et al., 2022). Therefore, adopting a strong customer orientation is essential for SMEs to drive performance and ensure long-term success. Therefore.

H2: Customer Orientation will have a positive direct effect on performance among SMEs in Ghana

Inter-Functional Orientation and Firm Performance

Inter-functional orientation, a crucial dimension of market orientation, emphasizes collaboration and coordination among different departments within a firm to enhance overall performance (Narver & Slater, 1990). SMEs that adopt an inter-functional orientation benefit from improved communication, resource sharing, and synergy, leading to better decision-making and increased operational efficiency (Kohli & Jaworski, 1990). Research indicates that firms with strong inter-functional integration are more innovative and adaptable, which enhances their competitive advantage and long-term sustainability (Karami & Khademi, 2014). Additionally, inter-functional coordination fosters a customer-focused culture, enabling SMEs to deliver superior value and respond effectively to market changes (Alam et al., 2022). However, some studies highlight challenges associated with inter-functional orientation, such as resistance to collaboration, siloed structures, and resource limitations, which can hinder its positive impact on SME performance (Pascucci et al., 2023). In emerging economies, SMEs with a well-integrated functional approach are better positioned to navigate market uncertainties and enhance their strategic agility (Mahmoud & Yusif, 2012). Thus, while inter-functional orientation plays a significant role in driving SME performance, its effectiveness depends on the firm's ability to foster a culture of collaboration and knowledge sharing. Therefore.

H3: Inter-functional Orientation will have a positive direct effect on performance among SMEs in Ghana.

Conceptual Framework

Research on market orientation has been extensive, with various scholars exploring its operationalization and impact on business success. Mahmoud et al. (2016) highlight efforts to develop market-oriented frameworks, building on foundational studies by Kohli and Jaworski (1990) and Narver and Slater (1990). Kohli and Jaworski (1990) emphasize data collection, knowledge dissemination, and strategic implementation as key components of market orientation, while Narver and Slater (1990) identify customer orientation, competitor orientation, and cross-functional orientation as critical indicators. This study adopts and adapts these models to the SME context, illustrating their relevance in driving firm performance. The conceptual framework, grounded in these theories, posits that SMEs can enhance performance by maintaining a strong market-oriented approach. As suggested by prior research, market orientation exerts a significant

and positive impact on SME success by influencing various business dimensions (Narver & Slater, 1998).

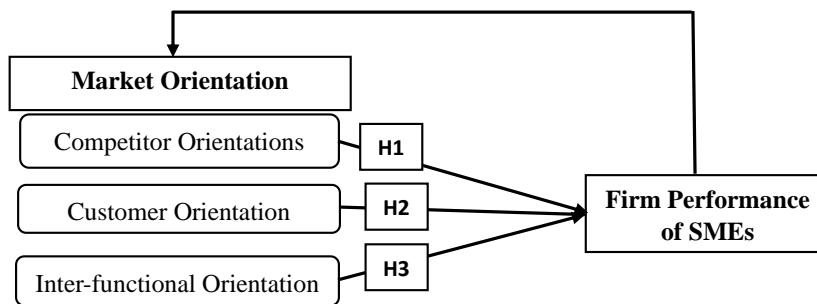


Figure 1. Conceptual Framework

RESEARCH METHOD

The study employed an explanatory research design and distributed 230 structured questionnaires to owner-managers of service and manufacturing SMEs located in Kumasi, Ghana. Out of these, 200 valid responses were received and analyzed, resulting in a high response rate of 87%. To ensure the questionnaire was contextually appropriate and easily understood by respondents, the items were adapted from established scales measuring market orientation and firm performance. A pilot test was conducted with 20 SME owner-managers in Kumasi to assess the clarity, wording, and relevance of the items. Based on the feedback, minor adjustments were made to improve comprehension and response accuracy. The final version of the questionnaire, which utilized a 5-point Likert scale (ranging from 1 = Strongly Disagree to 5 = Strongly Agree), was both theoretically grounded and tailored to the local SME context.

The adequacy of the sample size was evaluated using the guidelines provided by Hair et al. (2017), which recommend a minimum of ten cases per indicator when using Partial Least Squares Structural Equation Modeling (PLS-SEM). The conceptual model in this study comprises four constructs: competitor orientation, customer orientation, inter-functional coordination, and firm performance, with a total of 14 measurement items. Based on this criterion, a minimum sample size of 140 was required. With 200 valid responses, the sample exceeds this benchmark, ensuring sufficient statistical power, improved model stability, and enhanced generalizability of the results.

To evaluate the reliability and validity of the measurement model, the study applied several statistical tests. Internal consistency was assessed using Cronbach's alpha and composite reliability (CR), with both indicators expected to exceed the recommended threshold of 0.70. Convergent validity was confirmed through the average variance extracted (AVE), where values above 0.50 indicated adequate convergence. Discriminant validity was evaluated using the Fornell-Larcker criterion by verifying that the square root of the AVE for each construct was greater than its correlations with other constructs and the Heterotrait-Monotrait (HTMT) ratio, with values below the cutoff of 0.85. These analyses confirmed that all constructs met the necessary standards for reliability and validity. Data analysis was conducted using SPSS version 25 and SmartPLS version 3.0, applying PLS-SEM to test the proposed hypotheses and examine the relationships among the study variables.

Measurement of Constructs

This study evaluated key variables using established and reliable scales. Market orientation, the independent variable, was divided into three dimensions: competitor orientation, customer

orientation, and inter-functional orientation. Competitor orientation was measured using a 4-item scale developed by [Narver and Slater \(1990\)](#), which yielded a Cronbach's alpha of 0.901, demonstrating strong reliability. Customer orientation was evaluated using a 3-item scale developed by [Narver and Slater \(1990\)](#), which achieved high reliability ($\alpha = 0.922$). Inter-functional orientation, also based on [Narver and Slater's \(1990\)](#) MKTOR framework, was measured using a 2-item scale, which showed excellent reliability ($\alpha = 0.916$). The dependent variable, firm performance, was assessed using a 5-item scale developed by [Agarwal et al. \(2003\)](#), which achieved an exceptionally high Cronbach's alpha of 0.991, indicating excellent reliability.

Analysis and Results

The hypotheses of the theoretical model were tested using structural equation modeling (SEM). To ensure accurate representation of the reliability of each construct and to prevent any interaction between the measurement and structural models, the two-stage approach recommended by [Xiong et al. \(2022\)](#) was utilized. Partial Least Squares Structural Equation Modeling (PLS-SEM), a composite-based estimator for latent variable structural models, was employed for this analysis. The PLS-SEM algorithm, which involves a series of partial regressions, was implemented using SmartPLS Version 3.0 to conduct the analysis.

FINDINGS AND DISCUSSION

Table 1. Demographic Profile of Participants

Profile	Categories	Frequency	Percentage
Gender	Male	104	52
	Female	96	48
Marital Status	Single	68	34
	Married	108	54
	Divorced	24	12
Age	Under 18	4	2
	18 - 30	48	24
	31 - 40	104	52
	41 - 50	28	14
	51 and above	16	8
Line of business	Retailing	17	8.5
	Manufacturing	11	5.5
	Education	26	13
	Media	4	2
	Services sector	36	18
	Import and exports	29	14.5
	Super Market	30	15

Profile	Categories	Frequency	Percentage
	Automobile	24	12
	Printing	23	11.5
	Others	0	0
Number of Years of Experience in This Business	Under 5 years	50	25
	6-10 years	78	39
	11-15 years	53	26.5
	15 years and above	19	9.5
Number of employees	Less than 5	50	25
	6 to 29	104	52
	30 to 99	34	17
	100 and more	12	6
Position in the business	Owner Manager	112	56
	General Manager	68	34
	Head of Operations	12	6
	Others Specify	8	4
Type of business	Sole proprietor	76	38
	Partnership	62	31
	Family Business	42	21
	Liability Company	18	9
	others specify	2	1

Validity and Reliability Results

SmartPLS was employed to evaluate the validity and reliability of the measurement model. The loading factor (LF) values were examined to determine the extent to which the indicator variables accurately represent their respective latent constructs. According to [Purwanto et al. \(2021\)](#), for newly developed indicators, LF values between 0.4 and 0.6 are acceptable, though values above 0.5 are generally preferred. Ideally, an LF value of 0.7 or higher indicates strong indicator reliability. Construct reliability and average variance extracted (AVE) were also assessed to ensure consistency in measurement. A construct is considered reliable when its composite reliability exceeds 0.7, and its AVE is greater than 0.5, indicating that the construct explains more than half of the variance in its indicators ([Purwanto et al., 2021](#)). These results are summarized in Table 2.

Table 2. Validity and Reliability results

Research constructs	Cronbach's alpha	Rho_A	CR	AVE	Loadings
Competitor Orientation	0.901	0.917	0.939	0.838	
COR1: Our company regularly monitors the actions and strategies of our competitors.					0.877
COR2: We make decisions based on a thorough understanding of our competitors' strengths and weaknesses					0.955

Research constructs	Cronbach's alpha	Rho_A	CR	AVE	Loadings
COR3: Our company gathers information on competitor products and services to improve our own offerings					0.961
COR4: We actively compare our performance with that of our competitors to assess our market position.					0.949
Customer Orientation	0.922	0.929	0.945	0.812	
CO1: Our company places a high priority on understanding customer needs and preferences.					0.829
CO2: We regularly gather feedback from customers to improve our products or services.					0.897
CO3: Our company's decisions are primarily driven by the desire to meet customer expectations.					0.800
Inter-Functional Orientation	0.916	0.917	0.978	0.969	
IFO1: Our company encourages collaboration and open communication among different departments to effectively address customer needs.					0.912
IFO2: Different functional areas in our company work together to develop strategies that benefit the organization as a whole.					0.878
Firm Performance	0.991	0.991	0.993	0.966	
FP1: Our company has experienced growth in revenue over the past year.					0.990
FP2: We have consistently achieved our profitability goals over the past year.					0.975
FP3: Our company has maintained a strong market share in our industry.					0.978
FP4: Our company's customer satisfaction levels have improved over the last year.					0.989
FP5: Our company has successfully introduced new products or services that have been well-received in the market.					0.981

Source: Smart PLS-SEM. (2024)

Discriminant Validity

Discriminant validity was assessed by examining the Average Variance Extracted (AVE) for each construct. A model is said to exhibit strong discriminant validity when the square root of the AVE for a given construct is greater than its correlations with other constructs in the model. The AVE reflects the amount of variance in the observed indicators that is captured by the underlying latent variable. According to [Purwanto et al. \(2021\)](#), an AVE value of at least 0.50 is indicative of

good convergent validity, suggesting that the construct explains more than half of the variance in its indicators. As shown in Table 3, all constructs met this criterion. Additionally, Table 4 presents the total effects, further supporting the robustness of the model.

Table 3. Discriminant Validity Results

	COR	CO	FP	IFO
Competitor Orientation	0.936			
Customer Orientation	0.476	0.843		
Firm Performance	0.891	0.536	0.983	
Inter-Functional Orientation	0.939	0.512	0.928	0.895

Source: Smart PLS-SEM. (2024)

Table 4. Total Effects

	COR	CO	FP	IFO
Competitor Orientation			0.168	
Customer Orientation			0.084	
Firm Performance				
Inter-Functional Orientation			0.727	

Coefficient of Determination (R^2) and Adjusted R^2

The R^2 statistic represents the proportion of variance in the dependent variable that is accounted for by the independent (exogenous) variables in the model. As shown in Table 5, the model developed by Liao and McGee (2003) for assessing firm performance demonstrates strong predictive accuracy, with an adjusted R^2 value of 0.868. This indicates that approximately 86.8% of the variance in firm performance is explained by the model's predictors, reflecting a high level of explanatory power.

Table 5. Evaluation of The Structural Model, R^2 , and R^2 Adjusted

	R Square	R Square Adjusted
Firm Performance	0.870	0.868

The positive reading of all the variables confirms that the model fits the data perfectly.

Table 6. Structural Analysis

Hypothesis		Mean (M)	STDEV	Path coefficients	T-Statistics	P-Values	Supported / Rejected
CO ->FP	H1	0.132	0.155	0.168	1.078	0.282	Rejected
CO-> FP	H2	0.088	0.033	0.084	2.549	0.011	supported
IFO-> FP	H3	0.759	0.139	0.727	5.231	0.000	supported

Source: Smart PLS Bootstrapping, 2024

Note: COR = Competitor Orientation; CO= Customer Orientation; IFO= Inter- Functional Orientation whereas, FP= Firm Performance.

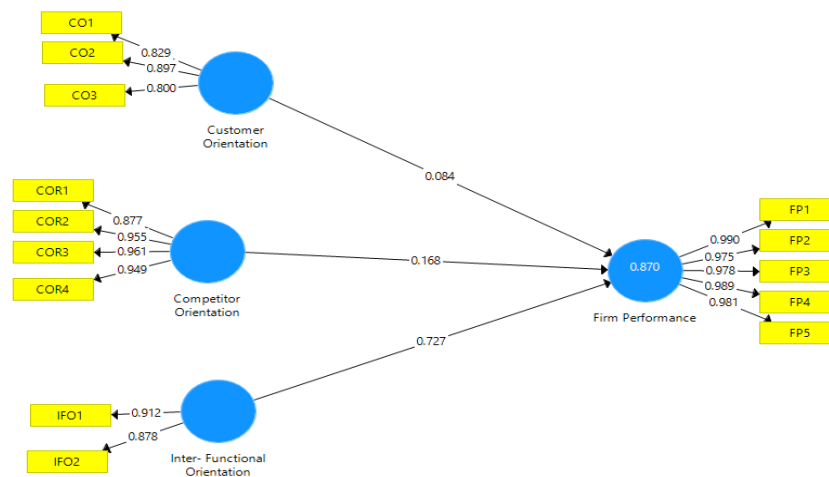


Figure 2. Structural Model of Path Coefficient

Discussion

This study evaluates the impact of market orientation on SME performance by analyzing factors such as customer orientation, competitor orientation, and inter-functional orientation. These dimensions have been widely recognized as critical elements of market orientation that drive business success (Narver & Slater, 1990; Kohli & Jaworski, 1990). The findings, presented in Table 6 and Figure 2, detail the results of hypothesis testing related to the influence of each factor on firm performance. The findings, detailed in Table 4 and Figure 2, present the results of hypothesis testing related to the influence of each factor.

The findings indicate that competitor orientation ($\beta = 0.168$, $t = 1.078$, $p = 0.282$) does not have a statistically significant effect on SME performance, confirming H1. This result contrasts with previous research, which generally suggests that competitor orientation enhances firm performance by improving strategic positioning and long-term survival (Reyes-Gómez et al., 2024; Abbas et al., 2024). Competitor orientation allows firms to analyze rivals' strategies, anticipate market trends, and respond proactively to competitive threats (Schulze et al., 2022; Habib et al., 2021). However, the effectiveness of this approach is often contingent on industry dynamics, market stability, and firms' ability to leverage competitor insights effectively.

Several factors may explain why competitor orientation does not significantly influence SME performance in Ghana. Prior studies indicate that while competitor and customer orientation both contribute to firm success, their relative importance varies based on market conditions and firm capabilities (Challoumis, 2024). Baiyewu (2022) found that SMEs, particularly in emerging economies, derive greater benefits from customer orientation, as cultivating strong customer relationships fosters loyalty and repeat business. By contrast, a competitor-oriented approach can be resource-intensive and may not yield tangible benefits for firms with limited analytical capabilities or strategic flexibility.

Additionally, Jayawardhana and Weerakoon (2024) argue that in volatile and fragmented markets, an excessive focus on competitor orientation can lead firms to adopt reactive rather than proactive strategies, reducing their ability to innovate and differentiate. This aligns with the findings of Keelson et al. (2024), who highlight that Ghanaian SMEs face structural constraints, including financial limitations, weak institutional support, and informal competition, which hinder their ability to track and respond to competitors' strategies systematically. Furthermore, many SMEs in Ghana operate in niche or localized markets where differentiation through product innovation and customer relationships is more critical than direct competition (Abubakari, 2022).

Given these contextual factors, Ghanaian SMEs may benefit more from strengthening customer orientation and internal capabilities rather than relying heavily on competitor-oriented strategies. As [Yeboah \(2021\)](#) suggests, SMEs in Ghana should focus on leveraging their unique strengths, such as localized market knowledge, personalized customer service, and strategic partnerships, to build sustainable competitive advantages. Future research could explore whether integrating competitor orientation with innovation and strategic agility enhances SME performance in this market. Meanwhile, policymakers and SME support organizations should emphasize capacity-building initiatives that help firms develop competitive intelligence while maintaining a strong customer-centric approach ([Abrokwah-Larbi, 2024](#)).

In addition to the above, customer orientation ($\beta = 0.084$, $t = 2.549$, $p = 0.011$) exhibits a significant positive effect on firm performance, thereby supporting H2. This finding aligns with existing literature, which suggests that customer orientation enhances business performance by fostering strong customer relationships, increasing customer retention, and improving responsiveness to market needs ([Reyes-Gómez et al., 2024](#); [Abbas et al., 2024](#)). In the context of Malaysian SMEs, [Kordestani et al. \(2021\)](#) also found a positive relationship between customer orientation and firm performance, reinforcing the idea that SMEs benefit from aligning their strategies with customer preferences.

Customer orientation emphasizes a firm's ability to identify, understand, and respond to customer needs and expectations. Studies suggest that customer-driven firms tend to be more innovative and adaptive, which enhances their competitive advantage ([Baiyewu, 2022](#)). Research by [Jayawardhana and Weerakoon \(2024\)](#) highlights that firms with a strong customer focus not only achieve superior financial performance but also experience greater market stability and long-term growth. Additionally, [Domi et al. \(2020\)](#) found that SMEs with high levels of customer orientation tend to implement effective marketing strategies, personalized service offerings, and customer engagement initiatives, all of which contribute to performance improvement.

For Ghanaian SMEs, adopting a customer-focused strategy should be a priority, as it helps firms differentiate themselves in competitive markets, improve customer satisfaction, and enhance brand loyalty ([Kankam-Kwarteng et al., 2019](#)). Given that many SMEs in Ghana operate in highly price-sensitive and fragmented markets, maintaining strong customer relationships can serve as a key differentiator ([Dellevoet & Jones, 2023](#)). Furthermore, a customer-oriented approach facilitates word-of-mouth marketing, increases repeat business, and enhances overall business resilience ([Osei, 2022](#)). To strengthen their customer orientation, Ghanaian SMEs should focus on conducting continuous market research, providing personalized customer service, and incorporating feedback-driven product development ([Patel et al., 2021](#)).

Finally, inter-functional orientation ($\beta = 0.576$, $t = 3.475$, $p = 0.000$) is shown to improve firm performance, thus supporting H3 significantly. This finding underscores the importance of Inter-functional collaboration in driving business success, as firms that integrate different departments and functions tend to be more innovative, responsive, and efficient in their operations ([Asiedu, Anyigba, & Doe, 2023](#); [Kolling et al., 2022](#)). Inter-functional orientation, also referred to as Inter-functional integration, ensures that information is effectively shared across various departments, leading to improved decision-making, resource optimization, and enhanced customer satisfaction ([Rane et al., 2023](#)).

However, this result contrasts with findings from a study on Malaysian SMEs, which identified a positive correlation between cross-functional alignment and firm performance ([Kordestani et al., 2021](#)). The variation in findings suggests that Ghanaian SMEs may not effectively engage in inter-functional activities through structured networks; instead, they operate more independently, with limited coordination between departments. In emerging economies, resource constraints, hierarchical structures, and informal management practices often hinder the

implementation of effective cross-functional collaboration (Tariq, 2021).

Several studies have highlighted the importance of inter-functional coordination in enhancing firm performance, particularly in dynamic and uncertain market environments. Ma et al. (2023) found that firms with strong internal collaboration tend to enhance their responsiveness to market changes, improve efficiency, and foster a culture of innovation. Similarly, Ma et al. (2023) argue that inter-functional alignment enhances strategic execution and organizational agility, leading to a higher competitive advantage and improved firm performance.

For Ghanaian SMEs, the lack of formalized inter-functional collaboration may limit their ability to leverage internal synergies and drive sustained growth (Aidoo, 2024). Many SMEs in Ghana operate in highly decentralized and informal business environments, where functional integration is often weak (Fuseini, 2021). To enhance performance, SMEs should develop structured inter-departmental communication channels, foster teamwork, and encourage knowledge sharing across business functions (Lindblom & Martins, 2022).

CONCLUSIONS

This study underscores the critical role of customer orientation in enhancing SME performance, reinforcing existing research that highlights customer-centric strategies as a fundamental driver of business success. However, the findings challenge traditional assumptions by revealing that competitor orientation, while positively associated with performance, does not have a statistically significant effect. This suggests that Ghanaian SMEs may not effectively utilize competitor insights to gain a competitive advantage, contributing to the literature by illustrating the potential contextual limitations of competitor-driven strategies in emerging markets.

Furthermore, the study finds that inter-functional coordination has an inverse but statistically insignificant relationship with performance, contrasting with research in other regions, where strong internal collaboration is found to improve business outcomes. This divergence contributes to the ongoing discourse on the role of cross-functional coordination, indicating that Ghanaian SMEs may lack structured mechanisms for interdepartmental integration, which could hinder operational efficiency and responsiveness.

Beyond these relationships, this study extends market orientation research by evaluating market intelligence tools. While information dissemination has a positive impact on firm performance, the implementation of information generation and response does not yield significant benefits. This suggests that while Ghanaian SMEs engage in market-oriented activities, their market intelligence efforts may be fragmented or insufficiently strategic to drive performance gains. By providing empirical evidence from an emerging market context, this study contributes to the broader discourse on market orientation, illustrating how its influence on SME performance varies across economic and cultural settings. These insights enhance academic discussions on SME competitiveness, offering valuable perspectives for business practitioners and policymakers seeking to develop more effective market-driven strategies.

Implications

The findings of this study highlight the pivotal role of customer orientation in driving SME performance in Ghana, emphasizing that businesses should prioritize customer needs and satisfaction to achieve sustainable growth. This suggests that SME managers should adopt a customer-centric approach by actively gathering and responding to customer feedback, improving service delivery, and fostering long-term customer relationships. While competitor orientation and information generation contribute to business strategy, their relatively weaker impact in the Ghanaian SME context indicates that firms may benefit more from strengthening their direct engagement with customers rather than expending excessive resources on monitoring competitors.

Additionally, the significant impact of information dissemination on performance highlights the need for SMEs to establish effective internal communication systems, ensuring that market intelligence is shared efficiently across departments to support informed strategic decision-making.

To translate these insights into actionable strategies, SME managers should invest in staff training programs focused on customer relationship management, service quality improvement, and effective communication. Moreover, firms should leverage digital tools such as customer relationship management (CRM) software and social media platforms to enhance their responsiveness to customer needs. Business associations, such as the National Board for Small-Scale Industries (NBSSI) and the Association of Ghana Industries (AGI), can play a crucial role by developing tailored, market-oriented training programs that emphasize customer engagement and strategic communication. Additionally, policymakers should integrate these findings into SME support frameworks, offering targeted interventions such as mentorship programs, funding opportunities for customer-driven innovations, and knowledge-sharing platforms. By fostering a market-oriented culture that prioritizes customer needs and strategic information dissemination, SMEs can enhance their competitiveness and achieve long-term sustainability in Ghana's evolving business landscape.

LIMITATION & FURTHER RESEARCH

This study is limited to SMEs in Kumasi, Ghana, which may affect the generalizability of its findings to other regions or countries. Market orientation strategies and their impact on performance can vary based on regional economic conditions and industry structures. Future research should extend the study to other cities in Ghana or compare urban and rural SMEs to assess whether market orientation has a differential influence on performance across different business environments. Additionally, exploring moderating factors such as digital adoption, financial constraints, or entrepreneurial orientation could provide deeper insights into how market orientation interacts with other business dynamics.

Further studies could also examine gender dynamics in market orientation, particularly how leadership styles and decision-making differ between male- and female-led SMEs. Investigating market orientation in industries beyond manufacturing and services, such as healthcare or technology, could reveal new sector-specific insights. A study on market orientation in Ghana's healthcare sector, for instance, could provide valuable recommendations for improving service quality and patient satisfaction. By addressing these gaps, future research can enhance the understanding of the role of market orientation in SME growth and sustainability across diverse economic and cultural contexts.

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